

An Overview of Henry County's 2013 Annual Trending May 2, 2013

The following steps were taken to conduct the 2013 annual trending in Henry County:

Step 1: Re-Delineation of Neighborhoods

The vast majority of neighborhoods in Henry County were completely re-examined and, where necessary, re-delineated for annual trending in 2006. Additional re-delineation of some neighborhoods has occurred each year thereafter as further analysis indicated such action was appropriate.

Step 2: Calculation of New Land Values**

As required in the General Reassessment, new land values were established in July, 2011 and have been implemented since that time. No other changes have been made to the land order since that time. The new agricultural land rate has also been implemented for 2013.

Step 3: Calculation of New Residential Factors & Residential Studies**

Henry County implemented the new cost tables from the Department of Local Government Finance. Further, a preliminary ratio study was then conducted for improved residential properties at the township level. This study dictated which property classes required further analysis, stratification, reassessment or calculation of a new neighborhood factor. In some instances, especially in rural areas of Henry County, the preliminary ratio study indicated that assessments were both accurate and uniform. In other neighborhoods, further review was required and approximately 12 neighborhoods experienced factor changes.

Step 4: Updated Commercial & Industrial Improvement Values**

Henry County implemented the new cost tables from the Department of Local Government Finance.

****Please note that the period of time from which sales were used for this ratio study was from 1/1/2012 to 2/28/2013. Every attempt was made to ensure a representative sample for each property class. However, given the very low sales activity for vacant commercial and all industrial property in Henry County, no additional usable sales data was yielded even when attempting to expand the sales window back to 2008. The vacant residential property class also had very few valid sales in the time frame for 13P14 trending; however, after expanding the time window back to 2010 enough sales were available. The vacant residential sales were not time adjusted because values have generally remained consistent during the short time from 2010 to current.**